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The Pulse of Private Equity: 2015 Off to a Slow Start

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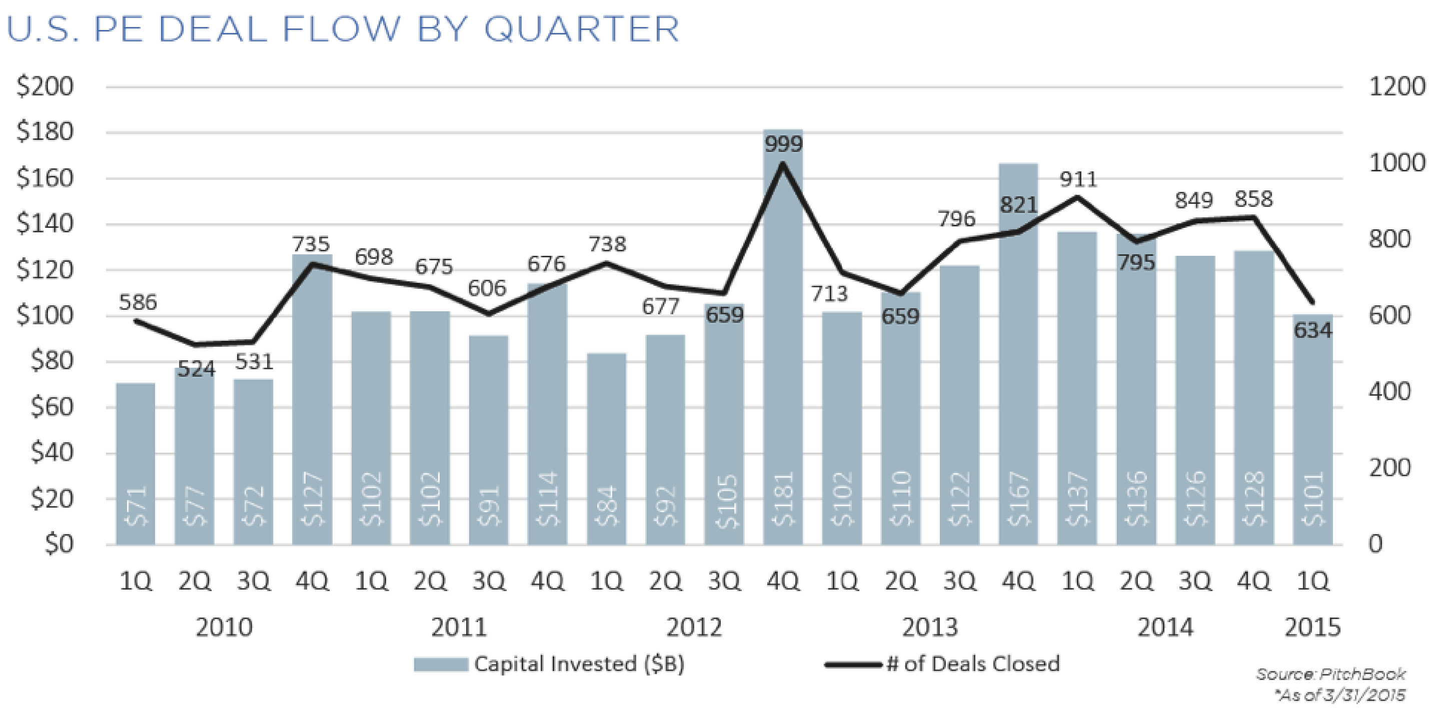
We expected to see a strong start this year for PE deal flow in the U.S. What we found was pretty subdued, especially considering the relatively soft fourth quarter that closed out 2014. Typically, fourth quarter numbers are artificially high, due to impending tax changes or a number of other reasons. So it was a bit surprising to see such a steep drop-off in both counts and value in 1Q 2015, down 26% and 22%, respectively, from 4Q 2014 and 30% and 26% from 1Q 2014 levels.



To download PitchBook's 1Q 2015 Global PE Deal Multiples & Trends Report, please click here.